

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for September 2001

Revenue Highlights

City of Indianapolis year-to-date revenues are \$411 million, \$ 8.6 million over projected levels.

- **State and Federal Grants**
Grant funds are received primarily only after they have been expended. Expenditures have not occurred as originally budgeted.
- **State Collected Distributions**
The state made an error in its forecast of Indianapolis 2001 Commercial Vehicle Excise Tax distribution. The Actual distribution to Consolidated County was \$1.8 million less than projected for the first six months of 2001.
- **Other Revenue**
The \$10 million excess in this area reflects a Grant from the Lilly Corporation to the Parks Department. This Grant will be used to build and refurbish buildings in the Indianapolis City Parks system. The City had not appropriated the grant funds as of September 30.

Expenditure Highlights

After the first nine months of the calendar year, we have expended 62% of the total revised budget, with encumbrances accounting for another 12%.

The debt service funds have had all 2001 payments made, with the exception of Redevelopment Debt, which has the second half payments remaining to be made.

Most general funds are on target based on the percentage of budget remaining and anticipated fourth quarter spending. However, there may be a need to request transfers of appropriations *between characters* in a few funds, such as the Park General and Consolidated County funds.

In the last quarter, we will be submitting several requests to appropriate new federal, state and private grants. These include the first phase of a \$10 million Lilly Endowment grant to the Parks Department for capital improvements, and a \$1.5 million Department of Justice grant to the Police Department to purchase a palm print identification system.

The funds with significant variances are explained below.

- **State Grants**
Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.
- **Maintenance Operations**
This fund has no **net** appropriations. Expenses are periodically reimbursed through character 05. Thus, by the end of the year, this fund will show no expenses.
- **All Other Funds**
YTD expenses and encumbrances are on target for the year.

City of Indianapolis
Budgetary Overview
In Thousands
As of September 30, 2001

<u>Revenue Source</u>		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	YTD	Oct-01	Nov-01	Dec-01
Property Tax	Actual	-	-	-	-	26,276	61,405	-	-	-	87,681	-	-	-
	Target	-	-	-	-	26,620	61,061	-	-	-	87,681	-	-	85,368
	Variance	-	-	-	-	(344)	344	-	-	-	-	-	-	-
Tax Increment Financing	Actual	-	-	-	-	-	19,134	-	-	-	19,134	-	-	-
	Target	-	-	-	-	-	19,134	-	-	-	19,134	-	-	13,589
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	4,505	4,506	4,505	4,505	4,701	4,506	4,505	4,505	4,506	40,744	-	-	-
	Target	4,489	4,490	4,489	4,490	4,489	4,585	4,489	4,490	4,489	40,500	4,489	4,490	4,584
	Variance	16	16	16	15	212	(79)	16	15	17	244	-	-	-
Pension Relief	Actual	-	-	-	-	-	8,630	-	-	8,629	17,259	-	-	-
	Target	-	-	-	-	-	7,876	-	-	7,877	15,753	-	-	-
	Variance	-	-	-	-	-	754	-	-	752	1,506	-	-	-
Motor Vehicle Highway Taxes	Actual	3,385	3,422	3,819	5,455	2,980	3,752	3,411	3,732	2,506	32,462	-	-	-
	Target	3,153	3,368	3,952	4,269	3,927	3,931	2,756	4,448	2,827	32,631	2,535	2,363	3,342
	Variance	232	54	(133)	1,186	(947)	(179)	655	(716)	(321)	(169)	-	-	-
State Collected Distributions	Actual	944	445	550	1,154	585	15,961	1,012	490	540	21,681	-	-	-
	Target	711	452	681	1,243	1,018	17,987	1,121	615	546	24,374	1,159	981	16,201
	Variance	233	(7)	(131)	(89)	(433)	(2,026)	(109)	(125)	(6)	(2,693)	-	-	-
State and Federal Grants	Actual	2,869	1,173	2,269	2,227	4,000	2,354	7,158	3,672	6,672	32,394	-	-	-
	Target	3,348	2,712	3,712	6,633	586	3,899	4,024	2,899	5,572	33,385	8,683	5,582	8,783
	Variance	(479)	(1,539)	(1,443)	(4,406)	3,414	(1,545)	3,134	773	1,100	(991)	-	-	-
Sewer Fees	Actual	5,596	4,670	4,983	4,106	4,861	4,650	5,726	5,782	5,333	45,707	-	-	-
	Target	5,124	4,801	4,827	4,475	5,070	4,985	5,376	4,934	5,591	45,183	2,323	5,519	6,715
	Variance	472	(131)	156	(369)	(209)	(335)	350	848	(258)	524	-	-	-
Local Fees	Actual	432	1,463	542	210	1,436	166	233	1,761	542	6,785	-	-	-
	Target	393	1,674	534	1,354	214	536	1,366	554	534	7,159	214	1,355	522
	Variance	39	(211)	8	(1,144)	1,222	(370)	(1,133)	1,207	8	(374)	-	-	-
Other Revenue	Actual	3,961	4,587	2,959	3,391	6,697	64,377	4,077	4,921	12,349	107,319	-	-	-
	Target	2,587	3,131	3,937	2,572	7,993	64,992	4,812	3,537	3,185	96,746	6,871	10,272	8,762
	Variance	1,374	1,456	(978)	819	(1,296)	(615)	(735)	1,384	9,164	10,573	-	-	-
Total	Actual	21,692	20,266	19,627	21,048	51,536	184,935	26,122	24,863	41,077	411,166	-	-	-
	Target	19,805	20,628	22,132	25,036	49,917	188,986	23,944	21,477	30,621	402,546	26,274	30,562	147,866
	Variance	1,887	(362)	(2,505)	(3,988)	1,619	(4,051)	2,178	3,386	10,456	8,620	-	-	-

**City of Indianapolis
Office of the Controller
Monthly Status Report by Fund
As of Period Ended September 30, 2001**

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available
Percentage of Year Remaining:							25%
Fire General	51,184,588	0	51,184,588	35,223,991	717,441	15,243,156	29.8%
Fire Pension	25,537,000	0	25,537,000	17,961,422	3,394	7,572,184	29.7%
Total Fire Service District	76,721,588	0	76,721,588	53,185,413	720,835	22,815,340	29.7%
Police General	85,058,686	511,618	85,570,304	59,949,139	3,489,700	22,131,465	25.9%
Police Pension	29,846,329	0	29,846,329	22,888,252	10,124	6,947,953	23.3%
Total Police Service District	114,905,015	511,618	115,416,633	82,837,391	3,499,824	29,079,418	25.2%
Solid Waste Collection	27,682,869	421,885	28,104,754	14,919,980	4,746,552	8,438,222	30.0%
Solid Waste Disposal	10,682,977	-421,885	10,261,092	5,279,810	2,307,378	2,673,905	26.1%
Total Solid Wase Service District	38,365,846	0	38,365,846	20,199,790	7,053,930	11,112,127	29.0%
Sanitation General	43,658,354	2,075,000	45,733,354	28,770,564	7,096,915	9,865,875	21.6%
Sanitation Sinking	14,619,067	0	14,619,067	14,619,066	0	1	0.0%
Total Sanitation Service District	58,277,421	2,075,000	60,352,421	43,389,630	7,096,915	9,865,876	16.3%
Redevelopment General	1,796,870	951,404	2,748,274	909,303	250,626	1,588,345	57.8%
Federal Grants	34,391,212	12,107,331	46,498,543	14,220,303	14,303,594	17,974,646	38.7%
State Grants	9,425,079	1,615,197	11,040,276	7,564,726	2,062,338	1,413,212	12.8%
Parking Meter	1,912,833	0	1,912,833	891,453	530,288	491,092	25.7%
City Cumulative	12,027,000	0	12,027,000	2,483,164	3,730,024	5,813,811	48.3%
City Debt Service	462,840	0	462,840	447,840	0	15,000	3.2%
Redevelopment Debt Service	13,163,315	0	13,163,315	6,646,508	0	6,516,808	49.5%
Total Consolidated City District	73,179,149	14,673,932	87,853,081	33,163,298	20,876,870	33,812,913	38.5%
Consolidated County	45,287,154	1,657,645	46,944,799	31,798,424	3,599,849	11,546,526	24.6%
Flood Control	2,669,281	153,070	2,822,351	1,883,344	197,518	741,489	26.3%
Maintenance Operations	0	0	0	3,323,359	291,861	-3,615,220	#DIV/0!
Transportation General	54,099,538	259,788	54,359,326	26,093,079	13,492,469	14,773,778	27.2%
Park General	22,700,706	337,858	23,038,564	16,323,325	1,431,514	5,283,724	22.9%
County Cumulative	4,500,000	0	4,500,000	156,517	3,173,872	1,169,611	26.0%
Flood Debt Service	4,095,258	0	4,095,258	4,055,758	0	39,500	1.0%
Metro Thro Debt Service	9,359,154	0	9,359,154	9,359,152	0	3	0.0%
Park Debt Service	1,815,152	0	1,815,152	1,755,146	0	60,006	3.3%
Total Consolidated County District	144,526,243	2,408,361	146,934,604	94,748,104	22,187,083	29,999,417	20.4%
Total All Funds	505,975,262	19,668,911	525,644,173	327,523,625	61,435,457	136,685,091	26.0%